

RECORDATION NO.

13837-E
FILED

FEB 02 '07 -11 50 AM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

February 2, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Notice of Partial Termination of Lease, dated as of February 1, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease of Railroad Equipment previously filed with the Commission under Recordation Number 13837-B.

The name and address of the party to the enclosed document are:

Lessor: Banc of America Leasing & Capital, LLC
One Financial Plaza
Providence, RI 02901

[Lessee: The Dow Chemical Company
2030 Dow Center
Midland, MI 48674]

Mr. Vernon A. Williams
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A description of the railroad equipment covered by the enclosed document is:

83 railcars: DOWX 5850 – DOWX 5933 (excluding DOWX 5931).

A short summary of the document to appear in the index is:

Notice of Partial Termination of Lease.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

NOTICE OF PARTIAL TERMINATION OF LEASE

The undersigned, Banc of America Leasing & Capital, LLC (successor in interest to Republic National Leasing Corporation), Lessor, publishes this notice that the Lease of Railroad Equipment, dated as of October 15, 1982, as subsequently amended or modified (the "Lease"), with The Dow Chemical Company, Lessee, as it applies to that certain railroad equipment identified as eighty-four (83) railcars bearing the following numbers: DOWX 5850 through DOWX 5930 and DOWX 5932 through DOWX 5933 (the "Railroad Equipment"), is hereby terminated, all obligations of Lessee under the Lease with respect to the Railroad Equipment are fully performed and satisfied, and no further obligations of the Lessee under the Lease with respect to the Railroad Equipment exist, except with respect to those obligations, if any, of Lessor and Lessee under the Lease which expressly survive any termination thereof.

The Lease was originally filed with the Surface Transportation Board on November 10, 1982 at 11:25 a.m. under Recordation Number 13837-B.

As of this 1st day of February, 2007, the Lease remains in effect as to the remaining railcars other than the Railroad Equipment.

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SURFACE TRANSPORTATION BOARD

Banc of America Leasing & Capital, LLC,
Lessor

By: M. W. Borowski

Name: Maryann W. Borowski

Title: Vice President

STATE OF CALIFORNIA)

COUNTY OF SAN FRANCISCO)

SS.

On this 1st day of FEBRUARY, 2007, before me appeared MARYANN W. BOROWSKI, to me personally known, who, being duly sworn did say that he/she is the VICE PRESIDENT of BANC OF AMERICA LEASING & CAPITAL, LLC, and that said instrument was signed on behalf said corporation by authority of its board of directors and he/she acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Yvette Montalvo Baron
NOTARY PUBLIC

My Commission Expires:

